

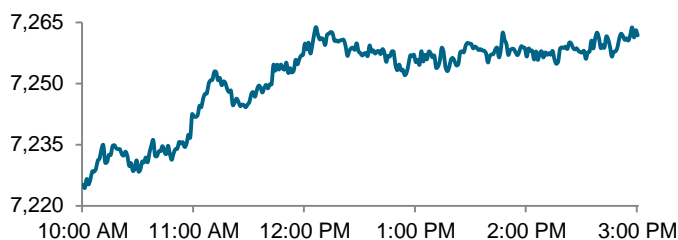
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



AUGUST 29, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,262	0.5	0.2	0.7	17.7
Saudi (NOMU)	3,512	-0.8	-0.1	NA	NA
Energy	4,062	0.5	-0.6	-18.4	15.8
Materials	4,735	0.4	0.1	-5.0	19.5
Capital Goods	4,326	0.5	0.5	-13.3	49.8
Com. & Prof. Svc	4,545	0.7	0.6	-9.9	39.9
Transportation	3,936	0.2	0.3	-22.8	12.4
Cons. Durables & Apparel	4,423	0.2	-0.1	-4.8	NA
Consumer Services	4,521	2.9	3.7	-6.5	13.2
Media	8,368	-0.1	-0.7	63.4	NA
Retailing	6,088	0.3	-0.2	24.0	24.4
Food & Staples Retailing	5,790	-0.1	-0.2	14.6	25.0
Food & Beverages	5,618	-1.1	-0.1	14.6	NA
Health Care Equipment	4,739	0.8	0.2	-5.6	21.6
Pharma, Biotech & Life Science	4,538	2.7	2.5	-15.7	11.4
Banks	5,476	0.9	0.2	7.7	11.6
Diversified Financials	4,626	0.3	0.6	-7.2	NA
Insurance	5,010	0.1	0.3	2.0	15.5
Telecommunication	4,738	-0.2	-0.1	-5.3	16.4
Utilities	5,087	1.5	1.6	4.7	10.9
REITs	5,730	-0.2	-1.2	14.6	22.3
Real Estate	4,626	0.5	0.3	-7.8	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Indian Co for Cooperative Insurance	24.57	6.0%	38.4
Altayyar Travel Group	35.96	4.4%	136.8
Herfy Food Services Co.	51.86	3.8%	9.9
Saudi Automotive Services Co.	19.15	3.0%	7.3
Saudi Pharmaceutical Industries & Medical Appliances Corp.	34.38	2.6%	12.8

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Alujain Corp.	10-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	11-Sep-17
Middle East Healthcare Co.	13-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 29, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% higher to close at 7,262 on Monday. The NOMU closed 0.8% lower to close at 3,512. TASI traded value totaled SAR 2.5bn and averaged SAR 2.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 54.6% of the daily traded value.
- Banks and Materials ended 0.9% and 0.4% higher respectively. Telecom ended 0.2% lower. Consumer Services (up 2.9%) was the best performer. Among stocks, Saudi Indian Co for Cooperative Insurance (8110/SINDIAN AB), Altayyar Travel Group (1810/ALTAYYAR AB), and Herfy Food Services Co. (6002/HERFY AB) led gainers.
- Arabic daily Al-Eqtisadiyah reported foreign remittances of expatriate workers fell 8.0% Y/Y, or by SAR 7.4bn (USD 2bn), to SAR 82.3bn (USD 21.9bn) during January-July 2017 from SAR 89.7bn (USD 23.9bn). (Source: Zawya)
- According to data released by the Saudi Arabian Monetary Authority, banks' investments in Treasury bonds rose by SAR 15.4bn (USD 4.1bn) M/M to around SAR 216bn (USD 57.5bn) in July. (Source: Argaam)
- Citing the Chairman of Saudi Contractors' Authority, Okaz reported that around 70% of dues owed to contractors for public projects remain unpaid despite the government's announcement last year that it would start settling delayed payments. (Source: Argaam)
- According to the Egyptian Ministry of Investment and International Cooperation's statement on its website, Sharbatly Group would invest USD 2.2bn (SAR 8bn) in Egypt. The company's subsidiary, Golden Coast Co., would invest USD 1bn (SAR 4bn) to expand its projects in Sharm El Sheikh and Hurghada. (Source: Argaam)
- Cigalah announced a strategic partnership with India-based VLCC, a global beauty and wellness brand, to launch VLCC Wellness centers in the country, starting with Jeddah. The company would set up six centers in the next three years. (Source: Zawya)
- Goldwind Science & Technology Co (2208 HK) signed a memorandum of understanding with Saudi Industrial Property Authority (Modon) and National Industrial Clusters Development Program to explore wind-turbine manufacturing opportunities in the country. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Middle East Healthcare Co.	64.26	-2.0%	17.6
Alawwal Bank	12.63	-1.9%	4.4
Saudi Vitified Clay Pipes Co.	45.67	-1.8%	2.8
Alkhaleej Training and Education Co.	18.61	-1.7%	2.7
Abdullah A. M. Al-Khodari Sons Co.	9.58	-1.6%	3.3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.06	1.7%	513
Saudi Basic Industries Corp.	98.99	0.5%	440
Al Rajhi Bank	66.81	1.1%	166
Altayyar Travel Group	35.96	4.4%	137
Saudi International Petrochemical Co.	14.29	-0.2%	126

Source: Tadawul

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السوق السعودي
Saudi Fransi Capital
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AUGUST 29, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,613	0.3	-0.3	2.3	24.0
Abu Dhabi (ADX)	4,485	0.1	-0.2	-1.3	16.5
Kuwait (KSE)	6,909	-0.1	0.3	20.2	18.3
Qatar (QE)	8,941	0.1	-0.1	-14.3	15.4
Oman (MSM)	5,004	0.8	1.1	-13.5	11.6
Bahrain (BSE)	1,301	-0.1	-0.1	6.6	7.6
DJMENA Index	529	0.2	0.2	1.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,444	0.0	0.0	9.2	20.9
US (NASDAQ 100)	6,283	0.3	0.3	16.7	23.9
UK (FTSE 100)	7,401	-0.1	1.1	3.6	25.1
Germany (DAX)	12,123	-0.4	-0.4	5.6	16.9
France (CAC 40)	5,080	-0.5	-0.5	4.5	18.1
Russia (MICEX)	1,987	0.4	0.4	-11.0	7.6
Japan (Nikkei)	19,450	0.0	0.0	1.6	17.5
Hong Kong (HSI)	27,863	0.1	0.1	26.6	14.1
South Korea (KOSPI)	2,370	-0.3	-0.3	17.0	11.2
China (SHCOMP)	3,363	0.9	0.9	8.3	17.9
India (NIFTY)	9,913	0.6	0.6	21.1	23.1
Brazil (IBOV)	71,017	-0.1	-0.1	17.9	21.8
Turkey (BIST 100)	1,10,340	0.5	0.5	41.2	10.8
Egypt (EGX30)	13,014	0.7	0.7	5.4	10.1
MSCI Emerging Markets	1,085	0.0	0.0	25.8	16.0
MSCI World	1,946	0.1	0.1	11.1	20.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	51.9	-1.0	-1.0	-8.7	5.3
Natural Gas (\$/mmbtu)	2.9	1.1	1.1	-17.7	-3.8
Gold (\$/oz)	1,308	1.3	1.3	13.5	-1.1
Silver (\$/oz)	17.4	2.2	2.2	9.6	-7.6
Platinum (\$/oz)	988	1.3	1.3	9.4	-8.3
Copper (\$/t)	6,649	0.0	0.0	20.4	44.4
Zinc (\$/t)	3,055	0.0	0.0	19.5	31.7
Lead (\$/mt)	2,342	0.0	0.0	18.0	24.7
Wheat (\$/bu)	428	-1.7	-1.7	-8.0	-11.4
Corn (\$/bu)	351	-0.7	-0.7	-7.6	-3.5
Sugar (\$/lb)	14.3	2.0	2.0	-23.3	-26.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.54	0.00	0.06	0.22
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.45	0.02	0.66	1.13
Bahrain	2.45	0.00	0.35	1.13

Source: Reuters

NOTES: (1) Prices updated as of August 29, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 closed flat while NASDAQ closed 0.3% higher. Dow Jones Industrial ended flat. In Europe, the UK was closed for trading while Germany and France declined by 0.4% and 0.5% respectively.
- Asian markets are trading in red, except for China, on Tuesday. China is up by 0.1% while Japan is down by 0.6%. South Korea and Hong Kong are trading 0.9% and 0.4% lower respectively. India is down by 0.6% in morning trade.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi ended 0.3% and 0.1% higher respectively. Kuwait closed 0.1% lower while Qatar closed 0.1% higher. Oman gained 0.8% while Bahrain declined by 0.1%.
- According to data released by Sharjah International Airport, the number of passengers travelling through the airport rose 3.1% Y/Y, or by 0.2mn to 6.5mn during January–July 2017 from 6.3mn. The volume of air cargo rose 3.3% Y/Y to 44,270 tons during the same period from 42,845 tons. (Source: Mubasher)
- UAE's Minister of Energy stated the Abu Dhabi National Oil Company would cut crude allocation by 10% in October. The company would cut 10% from its Murban, Das, and Upper Zakum term agreements during the month. (Source: Argam)
- According to a top official of Oman's first special economic zone, investments in Salalah Free Zone rose to USD 5.6bn (OMR 2.2bn). The figure includes more than USD 1.3bn (OMR 501mn) invested by Oman Oil Company. The investments would contribute to the execution of two vital midstream and downstream projects. (Source: Gulf Base)
- The number of flights to and from Muscat International Airport rose 10% Y/Y to 64,880 by end-July from 58,970, according to the National Center for Statistical Information. (Source: Mubasher)
- UAE's Minister of Economy met Minister of Commerce and Industry of the Republic of Chad to further boost financial ties. (Source: Gulf Base)
- UAE-based Overseas AST Company received the last contract, worth USD 1bn (AED 3.7bn), for the Jebel Ali refinery expansion from the Emirates National Oil Company. The latter added the engineering, purchasing, and construction contract includes establishing pipelines linking new recovery units in the refinery, storage tanks, and shipment facilities as part of the Free Zone in Jebel Ali. (Source: Mubasher)
- UAE-based Imdaad, an integrated facilities management solutions provider, is looking to set up a dedicated research and development department at its head office in Dubai, UAE. (Source: Trade Arabia)
- DAMAC Properties (DAMAC UH) would collaborate with Roberto Cavalli Group to launch the world's first villas featuring interiors with the "Just Cavalli" signature style. The villas would be located in DAMAC's Akoya Oxygen development, one of Dubai's prestigious golf communities. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 25 (prior: -3.3mn barrels) will be announced tomorrow. (Source: Econoday)
- Change in US Real GDP for 2Q17 (prior: 2.6% Q/Q; consensus: 2.8% Q/Q) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended August 26 (prior: 234K; consensus: 237K) will be announced on August 31. (Source: Econoday)

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